



Kopore Metals Limited

ACN 149 230 811

**NOTICE OF GENERAL MEETING
EXPLANATORY STATEMENT
PROXY FORM**

Date of Meeting

29 May 2019

Time of Meeting

10:00am (WST)

Place of Meeting

Discovery Capital Partners
Level 1, 50 Ord Street
WEST PERTH WA 6005

Please read this Notice of General Meeting and Explanatory Statement carefully.

If you are unable to attend the General Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions.

NOTICE OF GENERAL MEETING

The General Meeting of Shareholders of Kopore Metals Limited ACN 149 230 811 (**Company**) is to be held on Wednesday, 29 May 2019 at Discovery Capital Partners, Level 1, 50 Ord Street, West Perth, Western Australia, commencing at 10.00am (WST) for the purpose of transacting the following business referred to in this Notice of General Meeting (**Notice**).

Capitalised terms and abbreviations used in this Notice and accompanying Explanatory Statement are defined in the glossary to the Explanatory Statement.

The Explanatory Statement that accompanies and forms part of this Notice describes the matters to be considered at this Meeting.

ORDINARY BUSINESS

Resolution 1 – Approval to issue 8,000,000 Director Options – Mr Simon Jackson

To consider and, if thought fit, to pass the following Resolution as an **ordinary resolution**:

“That, in accordance with sections 208 of the Corporations Act and Listing Rule 10.14 and for all other purposes the Directors are authorised to grant 8,000,000 Director Options for nil cash consideration (each Director Option having an exercise price of \$0.036 (3.6 cents) per Share), vesting in equal tranches on the dates that are 12, 24 and 36 months from the date of issue and expiring 60 months from the date of issue) to Mr Simon Jackson (or his nominee/s), on the terms and conditions set out in the Explanatory Statement (including Schedule 1 to the Explanatory Statement).”

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of Mr Simon Jackson or any Associates of Mr Simon Jackson. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party. However, this prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the Resolution.

Further, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 1 if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, this prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Other Business

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

DATED THIS 9 DAY OF APRIL 2019

BY ORDER OF THE BOARD

A handwritten signature in blue ink, appearing to read 'Sarah Wilson', is written over the printed name.

Sarah Wilson
Company Secretary

How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the proxy form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, electronic lodgment or by facsimile.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and attendance recorded. Attorneys should bring with them an original or certified copy of the power of attorney under which they have been authorised to attend and vote at the Meeting.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed, and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote an undirected proxy on Resolution 1 if the proxy is the Chair of the Meeting and the appointment expressly **authorises the Chair to exercise the undirected proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel**. The Chair will use any such proxies to vote in favour of the Resolution.
- Should any resolution, other than as specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their proxy forms with a direction how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the Meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the Meeting, the Chairman of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chairman of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used where possible to support the resolution proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to the proposed resolution. These rules are explained in this Notice.
- To be effective, proxies must be lodged by 10:00am (WST) on 27 May 2019. Proxies lodged after this time will be invalid.

- Proxy Forms can be submitted by the below methods:

By posting:	Automatic Share Registry GPO Box 5193 Sydney NSW 2000
By facsimile:	+61 2 8583 3040
By delivery:	Level 5, 126 Phillip Street Sydney NSW 2000
Online:	Lodging it online at Automatic's website: https://investor.automic.com.au/#/loginsah in accordance with the instructions given there (you will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website).

The proxy form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the power of attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 10:00am (WST) on 27 May 2019. If facsimile transmission is used, the power of attorney must be certified.

Shareholders who are entitled to vote

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 5:00pm (WST) on 27 May 2019.

Voting

Shareholders are urged to carefully read the proxy form and provide a direction to the proxy on how to vote on the Resolution.

KOPORE METALS LIMITED
ACN 149 230 811

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the General Meeting of Kopore Metals Limited (**Company**).

The Directors recommend Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolution.

Certain capitalised terms and abbreviations used in this Explanatory Statement have defined meanings which are explained in the glossary appearing at the end of this Explanatory Statement.

RESOLUTION 1 – APPROVAL TO ISSUE 8,000,000 DIRECTOR OPTIONS – MR SIMON JACKSON

As announced on 1 April 2019, Mr Simon Jackson was appointed Managing Director of the Company. In accordance with Mr Jackson's Executive Employment Agreement, to align his interests with the Company's Shareholders and as a cost effective and efficient means for the Company to remunerate its Managing Director (as opposed to cash remuneration), the Company proposes, subject to Shareholder approval, to issue a total of 8,000,000 unlisted options to Mr Simon Jackson (**Director Options**).

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Jackson is considered to be related party of the Company by virtue of being a Director. Resolution 1 provides for the grant of Director Options to Mr Jackson, which is a financial benefit which requires Shareholder approval.

It is the view of the Board that the exceptions set out in sections 210 to 216 of the Corporations Act do not apply in the current circumstances.

For the purposes of Chapter 2E of the Corporations Act the following information is provided:

- (a) 8,000,000 Director Options will be granted to Mr Jackson, or his nominee/s;
- (b) The proposed financial benefit to be given is the grant of Director Options for no cash consideration to Mr Jackson as noted above.

The details of the financial benefit including reasons for giving the type and quantity of the benefit

The terms and conditions of the Director Options proposed to be granted are set out in Schedule 1 to this Explanatory Statement.

The Director Options are proposed to be issued under the Company's Employee Securities Incentive Plan which was approved by Shareholder on 19 November 2018 ("**Plan**") and will be subject to the Plan rules. If, however, there is any inconsistency between the terms of the Director Options as set out in Schedule 1 and the Plan, the terms as set out in Schedule 1 prevail to the extent of the inconsistency.

As at the date of this Notice, Mr Jackson holds no Shares or Options in the Company.

Dilution effect of grant of Director Options on existing members' interests

The proposed Resolution 1 would have the effect of giving power to the Directors to grant a total of 8,000,000 Director Options on the terms and conditions as set out in Schedule 1 to this Explanatory Statement and as otherwise mentioned above.

As at the date of this Explanatory Statement, the Company has 542,576,400 Shares on issue and 102,000,000 outstanding unlisted Options.

If the Director Options are issued and exercised, and no other Shares are issued, existing Shareholders will be diluted by 1.45%.

The market price of the Shares during the period of the Director Options will normally determine whether or not the Director Options are exercised. At the time any Director Options are exercised and Shares are issued pursuant to the exercise of the Director Options, the Shares may be trading at a price which is higher than the exercise price of the Director Options.

Director total remuneration packages

Mr Jackson's fees per annum (excluding superannuation) and the total financial benefit to be received by him as a result of the grant of the Director Options the subject of Resolution 1 is as follows:

Director	Annual Fees (excluding superannuation)	Value of Director Options¹
Mr Jackson	\$240,000	\$75,916

1. Based on the indicative option valuation of \$0.0095 for Director Options with a 12 month vesting condition, \$0.0095 for Director Options with a 24 month vesting condition and \$0.0095 for Director Options with a 36 month vesting condition, which is a theoretical valuation of each Director Option using the Black Scholes Option Pricing Model (**Black Scholes Model**) (see below).

Valuation of Director Options

The Company has valued the Director Options to be granted to Mr Jackson using the Black Scholes Model. The value of an option calculated by the Black Scholes Model is a function of a number of variables. The valuation of the Director Options has been prepared using the following assumptions:

Variable	12 month vesting	24 month vesting	36 month vesting
Share price	\$0.0036	\$0.0036	\$0.0036
Exercise price	\$0.036	\$0.036	\$0.036
Expected life	5 years	5 years	5 years

Risk free interest rate	1.45%	1.45%	1.45%
Volatility	102%	102%	102%
Time (years to expiry)	60 months	60 months	60 months
Dividend Yield	0%	0%	0%

The Company has calculated the value of each option based on the following assumptions:

- (a) They have based the underlying value of each Share on the ASX's closing price of \$0.0036 (0.36 cents) on 3 April 2019;
- (b) Risk free rate of return – 1.45% derived from the implied zero coupon yield from Australian government bonds as at 3 April 2019;
- (c) Volatility of the share price of 107%, as determined from the historic volatility of the market price of the Company's shares and the mean reversion tendency of volatilities;
- (d) No adjustment has been made to the fair value of the Director Options for potential dilution; and
- (e) The "Expected life" and "Risk free interest rate" reflect that the Director Options are **not** subject to an Employee Loan Scheme that permits the Company to grant financial assistance to employees (including salaried Directors) (or their permitted nominees) by way of a loan to enable them to exercise Options and acquire Shares.

Based on the assumptions, it is considered that the estimated average value of the Director Options is \$0.0095 for Director Options with a 12 month vesting condition, \$0.0095 for Director Options with a 24 month vesting condition and \$0.0095 for Director Options with a 36 month condition.

Any change in the variables applied in the Black Scholes calculation between the date of the valuation and the date the Director Options are issued would have an impact on their value.

Company's historical Share price

The following table gives details of the highest, lowest and latest price of the Shares trading on ASX over the past 12 months ending on 3 April 2019:

Highest Price (cents) / Date	Lowest Price (cents) / Date	Latest Price / Date
\$0.033 on 22 June 2018	\$0.010 on 13 January 2019	\$0.015 on 3 April 2019

Corporate Governance

Mr Jackson is Managing Director of the Company and the Board believes that the grant of the Director Options is in line with Recommendation 8.2 of the 3rd Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

Other Information

Under the Australian equivalent of International Financial Reporting Standards, the Company is required to expense the value of the Director Options in its statement of financial performance for the current financial year. Other than as disclosed in this Explanatory Statement, the Directors do not consider that from an economic and commercial point of view, there are any costs or detriments including opportunity costs or taxation consequences for the Company or benefits foregone by the Company in granting the Director Options pursuant to Resolution 1.

Neither the Directors nor the Company are aware of other information that would be reasonably required by Shareholders to make a decision in relation to the financial benefits contemplated by the proposed Resolution.

Listing Rules 10.14 and 10.15

Listing Rule 10.14 requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained. Resolution 1 is being put to Shareholders to seek approval for the issue of the Director Options pursuant to Listing Rule 10.14.

The following information in relation to the Director Options to be granted pursuant to Resolution 1 is provided to Shareholders for the purposes of Listing Rule 10.15:

- (a) 8,000,000 Director Options will be granted to Mr Jackson, or his nominee, who is a Director of the Company;
- (b) the maximum number of Director Options to be granted is 8,000,000;
- (c) the Director Options are being issued under the Plan for nil cash consideration and otherwise on the terms and conditions set out in Schedule 1 of this Explanatory Statement;
- (d) 14,000,000 Equity Securities have previously been issued under the Plan, comprising:

Recipient	Quantity	Type	Date of Issue	Issue Price
Peter Meagher	4,000,000	Unlisted Options ¹	7 December 2018	Nil consideration
Grant Ferguson	8,000,000	Unlisted Options ¹	7 December 2018	Nil consideration
Shannon Coates	2,000,000	Unlisted Options ¹	7 December 2018	Nil consideration

1. Unlisted Options exercisable at \$0.045 each on or before 7 December 2023, of which Mr Ferguson's are subject to vesting conditions, as approved by shareholders on 19 November 2018;

- (e) the persons referred to in Listing Rule 10.14 who are entitled to participate in the Plan is the current Managing Director, Mr Simon Jackson, and Non-Executive Directors Messrs Peter Meagher, Grant Ferguson and Ms Shannon Coates;
- (f) no loans will be made in relation to the Director Options;
- (g) the Director Options will be issued to Mr Jackson (or his respective nominees) no later than 12 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Director Options will be issued on one date, being as soon as practicable following the Meeting; and
- (h) voting exclusion statements have been included for the purposes of Resolution 1.

If approval is given for the grant of the Director Options under Listing Rule 10.14, approval is not required under Listing Rule 7.1.

Directors' recommendation

For the reasons noted above, the Directors (other than Mr Jackson) unanimously recommend Shareholders vote in favour of Resolution 1 for the following reasons:

- (a) the grant of the Director Options will further align the interests of Mr Jackson with those of Shareholders to increase Shareholder value;
- (b) the issue of the Director Options provides Mr Jackson with an incentive to focus on superior performance in creating shareholder value;
- (c) the grant of the Director Options is a reasonable and appropriate method to provide cost effective remuneration, as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if an alternative cash form of remuneration was given to Mr Jackson; and
- (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Director Options upon the terms proposed.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

"Associate" has the meaning set out in the Corporations Act except that a reference to "Associate" in relation to a Listing Rule has the meaning given to it in the note to Listing Rule 14.11.

"ASX" means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

"Board" means the board of Directors of the Company;

"Chair" means the chair of the General Meeting;

"Closely Related Party" has the meaning given to that term in the Corporations Act;

"Company" means Kopore Metals Limited ACN 149 230 811;

"Constitution" means the constitution of the Company;

"Corporations Act" means the *Corporations Act 2001* (Cth);

"Director" means a director of the Company;

"Equity Securities" has the meaning given to that term in the Listing Rules;

"General Meeting" or **"Meeting"** means the general meeting the subject of the Notice;

"Key Management Personnel" has the meaning given in the Corporations Act;

"Listing Rules" means the Listing Rules of the ASX;

"Notice" or **"Notice of Meeting"** means this notice of general meeting;

"Option" means an option to subscribe for a Share;

"Related Party" has the meaning given to that term in the Corporations Act;

"Resolution" means a resolution the subject of the Notice;

"Restricted Voter" means Key Management Personnel and their Closely Related Parties;

"Share" means an ordinary fully paid share in the issued capital of the Company;

"Shareholder" means a shareholder of the Company; and

"WST" means Australian Western Standard Time.

SCHEDULE 1 – TERMS AND CONDITIONS OF DIRECTOR OPTIONS

The following terms and conditions apply to the Director Options:

1. Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

2. Exercise Price

The amount payable upon exercise of each Option will be \$0.036 (3.6 cents) per Share (**Exercise Price**).

3. Expiry Date

Each Option will expire at 5:00 pm on the date that is 60 months after the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Vesting Conditions

(a) Subject to these terms and conditions, the Options will vest on each of the following dates (**Vesting Dates**), subject to the Participant remaining engaged by the Company at all times between the date of issue of the Options and the relevant Vesting Date:

- (i) one third of the Options will vest upon 12 months after the date of issue;
- (ii) one third of the Options will vest upon 24 months after the date of issue; and
- (iii) one third of the Options will vest upon 36 months after the date of issue;

(b) Notwithstanding paragraph 4(a) above, all of the Options will immediately vest upon a Change of Control Event (as that term is defined in the Company's Employee Securities Incentive Plan (**Plan**)).

5. Exercise Period

The Options are exercisable at any time after the Option has vested, on or prior to the Expiry Date (**Exercise Period**).

6. Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

7. Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

8. Timing of issue of Shares on exercise

Within 15 Business Days after the Exercise Date, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under paragraph 8(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

9. Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

10. Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

11. Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

12. Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

13. Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

14. Quoted

The Company does not intend to apply for quotation of the Options on ASX.

15. Transferability

The Options are not transferable.

16. Plan

- (a) The Options are granted under the Plan for nil cash consideration.
- (b) In the event of any inconsistency between the Plan and these terms and conditions, these terms and conditions will apply to the extent of the inconsistency.

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

Holder Number:

Vote by Proxy: KMT

Your proxy voting instruction must be received by **10.00am (WST) on Monday 27 May 2019**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all of the Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.

Contact	Return your completed form  BY MAIL Automic GPO Box 5193 Sydney NSW 2001  IN PERSON Automic Level 5, 126 Phillip Street Sydney NSW 2000  BY EMAIL meetings@automicgroup.com.au		All enquiries to Automic  WEBCHAT https://automic.com.au/  PHONE 1300 288 664 (Within Australia) +61 2 9698 5414 (Overseas)
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STEP 1: Appoint Your Proxy	Complete and return this form as instructed only if you do not vote online I/We being a Shareholder entitled to attend and vote at the General Meeting of Kapore Metals Limited, to be held at 10.00 am (WST) on Wednesday 29 May 2019 at Discovery Capital Partners, Level 1, 50 Ord Street. West Perth, WA 6005 hereby:
	Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.
	The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote. Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention. AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2: Your Voting Direction	Resolutions For Against Abstain
	1. Approval to issue 8,000,000 Director Options – Mr Simon Jackson
	<i>Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.</i>

STEP 3: Sign Here + Contact Details	SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED		
	Individual or Securityholder 1	Securityholder 2	Securityholder 3
	Sole Director and Sole Company Secretary	Director	Director / Company Secretary
	Contact Name:		
Email Address:			
Contact Daytime Telephone			
Date (DD/MM/YY)			
/ /			
By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).			